

103D CONGRESS
1ST SESSION

H. R. 895

To abolish the Economic Development Administration.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 16, 1993

Mr. HEFLEY introduced the following bill; which was referred jointly to the Committees on Banking and Finance and Public Works and Transportation

A BILL

To abolish the Economic Development Administration.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE**

4 This Act may be cited as the “Economic Development
5 Administration Sunset Act”.

6 **SEC. 2. ABOLISHMENT OF ECONOMIC DEVELOPMENT AD-**
7 **MINISTRATION AND ITS PROGRAMS.**

8 (a) ABOLISHMENT OF ECONOMIC DEVELOPMENT
9 ADMINISTRATION.—The Economic Development Adminis-
10 tration is abolished.

11 (b) REPEAL OF ACTS.—The Public Works and Eco-
12 nomic Development Act of 1965 (42 U.S.C. 3121 et seq.)

1 and the Local Public Works Capital Development and
2 Investment Act of 1976 (42 U.S.C. 6701 et seq.) are
3 repealed.

4 **SEC. 3. CONCLUSION OF BUSINESS OF ECONOMIC DEVEL-**
5 **OPMENT ADMINISTRATION.**

6 (a) AUTHORITY OF SECRETARY OF COMMERCE TO
7 CONCLUDE BUSINESS AND HONOR CONTRACTS.—The
8 Secretary of Commerce shall provide for the conclusion of
9 any outstanding affairs of the Economic Development Ad-
10 ministration, including matters affecting the disposition of
11 personnel. The Secretary of Commerce may take any ac-
12 tion that (if this Act had not been enacted) would have
13 been authorized as of the effective date of this Act under
14 the Acts repealed by section 2(b) and is necessary or ap-
15 propriate to administer and fulfill the terms of any grant,
16 contract, agreement, loan, obligation, debenture, or guar-
17 antee made by the Secretary pursuant to the Acts repealed
18 by section 2(b).

19 (b) EFFECT OF ABOLISHMENT ON EXPENDITURE OF
20 FUNDS ALREADY RECEIVED.—Section 2 may not be con-
21 strued to prevent the expenditure of any funds received
22 from a grant or loan under the Acts repealed by section
23 2(b). Any grant or loan made under such Acts before the
24 effective date of this Act shall be subject to any laws and

1 regulations that would have applied to the grant or loan
2 if this Act had not been enacted.

3 (c) CONTINUANCE OF ECONOMIC DEVELOPMENT RE-
4 VOLVING FUND TO FINISH BUSINESS.—

5 (1) AUTHORIZED PURPOSES.—The Economic
6 Development Revolving fund established by section
7 203 of the Public Works and Economic Development
8 Act of 1965 (42 U.S.C. 3143) shall continue in ex-
9 istence for the following purposes:

10 (A) COLLECTIONS AND REPAYMENTS.—To
11 receive collections and repayments in connection
12 with assistance extended under the Acts re-
13 pealed by section 2(b) that would have been re-
14 quired under the Acts repealed by section 2(b)
15 to be deposited in the Economic Development
16 Revolving Fund if this Act had not been
17 enacted.

18 (B) PAYMENT OF OBLIGATIONS.—To pay
19 obligations and make expenditures in connec-
20 tion with the Acts repealed by section 2(b) that
21 would have been required under the Acts re-
22 pealed by section 2(b) if this Act had not been
23 enacted.

24 (2) TERMINATION OF FUND.—

1 (A) CERTIFICATION.—When, in the discre-
2 tion of the Secretary of Commerce, the Eco-
3 nomic Development Revolving Fund is no
4 longer necessary to carry out the activities
5 under paragraph (1), the Secretary of com-
6 merce shall certify to the Secretary of the
7 Treasury that the Economic Development
8 Revolving Fund is no longer necessary.

9 (B) TERMINATION.—Upon receipt of the
10 certification under subparagraph (A), the Sec-
11 retary of the Treasury shall deposit into the
12 general fund of the Treasury as miscellaneous
13 receipts any moneys remaining in the Economic
14 Development Revolving Fund. The Secretary of
15 the Treasury shall take any action necessary to
16 terminate the Economic Development Revolving
17 Fund. The Secretary of the Treasury shall de-
18 posit into the general fund of the Treasury any
19 collections and repayments made after the ter-
20 mination of the Economic Development Revolv-
21 ing Fund in connection with the Acts repealed
22 by section 2(b).

23 **SEC. 4. AUTHORIZATION OF APPROPRIATIONS.**

24 There are authorized to be appropriated such sums
25 as may be necessary to carry out this Act.

1 **SEC. 5. EFFECTIVE DATE.**

2 This Act shall take effect on the 1st day of the 1st
3 fiscal year that begins after the date of the enactment of
4 this Act.

